



COMMONWEALTH OF VIRGINIA
Office of the Governor

Mark R. Warner
Governor

FOR IMMEDIATE RELEASE
August 13, 2003

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**GOVERNOR WARNER LAUNCHES
VIRGINIA MOTORSPORTS INITIATIVE**

~Plan to support existing industry, promote motorsports-related jobs and investment~

MARTINSVILLE – Governor Mark R. Warner today announced the launch of the Virginia Motorsports Initiative. The statewide initiative, comprised of public and private sector partners, will promote and support motorsports activities in Virginia as a means for economic development. Governor Warner announced the initiative this morning at Martinsville Speedway.

“Virginia has a strong cluster of racing venues and motorsports businesses,” said Governor Warner. “Our new initiative will build on these existing assets to promote the growth of the motorsports industry and racing venues. Our aim is to attract and grow in Virginia a dynamic motorsports industry that sees the Commonwealth as the preferred location for engine builders, component makers, race car teams, and other businesses in the fast growing motor sports world.”

The Virginia Motorsports Initiative has three main components:

- 1. Recruit companies to Virginia involved in the motorsports business that will provide well-paid year round employment.**
 - The Virginia Economic Development Partnership (VEDP), in cooperation with local economic development officials, will identify and recruit research and design facilities, engine fabricators, specialized machine shops, racing controls and instrumentation makers, race car teams, and other businesses that support and supply the racing industry.
 - VEDP will offer Virginia's traditional incentives to qualifying businesses, as well as coordinate the overall effort to recruit these new businesses.
 - The Virginia Department of Business Assistance (DBA), through the Virginia Small Business Financing Authority, will provide \$250,000 in low interest loans from its new Direct Loan program to help finance the move of new motorsports businesses to Virginia, and encourage our existing racing businesses to expand.
 - DBA's Workforce Services division will create a new targeted Workforce Development initiative aimed at the motorsports industry, and will make funds

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available for this purpose for companies that invest at least \$100,000 and create at least five new jobs.

- The Virginia Tobacco Commission will provide up to \$250,000 in funds available for incentives to attract motorsports businesses to the tobacco region.

2. Support Virginia's 37 different racing venues—from the Winston Cup circuit to local dirt tracks and drag strips.

- The Virginia Tourism Corporation (VTC) has provided the organizational, marketing and promotional support for the new Virginia Motorsports Coalition. This organization is made up of many of Virginia's racing venues.
- Support the efforts of the Virginia Motorsports Coalition to promote motorsports racing in Virginia.
- VTC will develop a fan-friendly guide to Virginia's racetracks, providing information, maps, and event schedules for all of Virginia's motorsports venues.
- VTC will assist localities with existing tracks with data research, marketing and skills training for promotion of these facilities.

3. Nurture Research and Development and Workforce Training in Virginia's motorsports industry.

- The Commonwealth will seek additional federal funds for the expansion of NASA Langley's Full Scale Wind Tunnel to allow a broader array of race car testing.
- The Commonwealth will support the efforts of the Virginia International Raceway, the Institute for Advanced Learning and Research in Danville, Virginia Tech, Congressmen Goode and Senators Warner and Allen to bring the Joint Unmanned Systems Test and Research Center to Virginia to test Unmanned Ground Vehicles and related technology.
- DBA will provide Workforce Services funds to further encourage more programs to train students to work in the racing industry.
- The Commonwealth will work with the motorsports industry and our community colleges to encourage the development of other motorsports-related.

As a private sector partner, the newly formed Virginia Motorsports Coalition represents Virginia's varied racing venues and will promote motorsports in the Commonwealth. Joseph Mattioli, III, President of the Virginia Motorsports Coalition, said "Motorsports are some of the most popular spectator sports in the country and their fan base continues to grow. Virginia has a great tradition in the field of motorsports, and I look forward to working with the members of the Virginia Motorsports Coalition to promote all types of motorsports in the Commonwealth. We appreciate the support of Governor Warner in getting the Coalition off the starting line."

"From east to west, Virginia has the venues, resources and facilities to support a major motorsports cluster," said Virginia Secretary of Commerce and Trade Michael J. Schewel. "Virginia communities with existing racing venues will benefit from high-performance motorsports through spin-off industries, engineering advancements, and the exposure of team racing and testing on their tracks. I am pleased the Governor has given a green light to this valuable initiative."

The Virginia Motorsports Initiative represents a new approach to economic development in the Commonwealth. By identifying an industry cluster in which Virginia is already strong, the Commonwealth can build on the existing industry infrastructure and expand the opportunities for growth into support industries.

Virginia is home to more than 20 oval tracks, three major racing venues, numerous drag strips, and one significant road course. Educational and research and development assets include the Commonwealth's community colleges, universities and federal government installations. The Virginia Economic Development Partnership, the Virginia Department of Business Assistance, and the Virginia Tourism Corporation will play key roles in implementing the Virginia Motorsports Initiative. Virginia Delegate Danny Marshall and the new Virginia Motorsports Coalition have also assisted in creating this new initiative.

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